



CARAVELA®

BEACH RESORT

VARCA, GOA

December 22, 2020

BSE Limited
Corporate Compliance Department
Rotunda Building P. J. Towers, Dalal
Street, Fort Mumbai 400001
Scrip Code - 523269

The National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East),
Mumbai 400051
Symbol : ADVANIHOTR

Dear Sir/Madam,

Sub.: Proceedings of the 33rd Annual General Meeting (AGM) of the Company held on 22nd December, 2020

Pursuant to Regulation 30 read with Schedule III of the SEBI (LODR) Regulations, 2015, please find below gist of proceedings of the 33rd Annual General Meeting of the Company held today i.e. on 22nd December, 2020 at 10.30 AM.

Date and Time of the Meeting:

The 33rd Annual General Meeting was held on 22nd December, 2020 at 10.30 AM through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') in compliance with the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 20/2020 dated May 5, 2020 issued by the Ministry of Corporate Affairs ('MCA') and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

Brief details of items deliberated at the meeting and result thereof:

Mr. Sunder G. Advani, Chairman and Managing Director, Chaired the meeting and after ascertaining the quorum, called the meeting to order at 10:30 a.m. Total 54 Members were present at the AGM through the VC/OAVM facility provided through Zoom and Webcast facility of National Securities Depository Limited (NSDL).

The Chairman commenced the proceedings by welcoming the Members to the AGM. The Chairman informed the Members that in view of the continuing COVID-19 pandemic, and to ensure social distancing norms, the Annual General Meeting of the Company was convened through Video Conferencing or Other Audio-Visual Means, in accordance with various circulars issued by MCA in this regard and in compliance with the applicable provisions of the Companies Act, 2013 and the Listing Regulations.

The Chairman then introduced the members of the Board who were attending the meeting. Mr. Sachin Jain, Chief Financial Officer and Mr. Nilesh Jain, Company Secretary were in attendance. The Chairman then informed that Mr Amar Bafna, Partner of Statutory Auditors viz., 'JMT & Associates' and Secretarial Auditors viz., 'Mr. Virendra Bhatt' were also attending this meeting.

Owned and operated by : **ADVANI HOTELS & RESORTS (INDIA) LIMITED**
(CIN: L99999MH1987PLC042891)

Registered Office : 18A & 18B, Jolly Maker Chambers – II, Nariman Point, Mumbai - 400021
Tel: (91-22) 22850101 | Telefax: (91-22) 22040744 | Website: www.caravelabeachresortgoa.com
EMAIL: cs.ho@advanihotels.com





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The Chairman also informed the Members that there was no proxy facility available for this meeting, as it was dispensed by MCA while other statutory registers were available for inspection electronically. Thereafter, the Chairman took the Notice already sent to the Members as read. He then mentioned that the Statutory Auditor's Report as well as Secretarial Auditor's Report did not contain any qualification, observation or comment, hence, it was not required to read the same, at the meeting.

The Chairman addressed the meeting, inter-alia, highlighting the industry scenario, financial performance of the Company, highlights of FY 2019-20 and measures taken during the COVID-19 pandemic situation, etc.

Mr. Nilesh Jain, Company Secretary of the Company, informed the Members that the Company had provided the facility of 'remote e-voting' for voting on the resolutions contained in the Notice convening the AGM, between December 19, 2020 to December 21, 2020. He then informed that the Company had also provided the facility to vote at the meeting, through the e-voting platform of NSDL to those Members who did not exercise their right to vote through remote e-voting. He further informed that Mr. Virendra Bhatt, Practicing Company Secretaries, was present as the Scrutinizer for remote e-voting as well as e-voting at the AGM and the Scrutinizer would hand over the combined report on voting within the statutory timeline, which shall be filed with the stock exchanges and uploaded on the website of the Company and that of NSDL.

The Chairman then informed that the Company had provided the facility to the Members to register themselves in advance, during the prescribed period given in the notice to the AGM, by sending request from their registered email ID to express their views or ask questions during the AGM. The Company had received 7 such registrations, during the prescribed period. The Chairman responded to the queries raised by the members at the meeting

The Chairman thanked the Members for attending the Meeting and declared the meeting as concluded and informed that those Members who have not voted through remote e-voting may cast their votes during next 30 minutes and authorised the Company Secretary of the Company to receive the voting results and intimate same to the stock exchanges.

The following items of business as set out in the Notice calling the meeting were put for shareholder's approval:

Ordinary Business

- 1) Consideration and Adoption of Audited Balance Sheet as at 31st March 2020, Statement of Profit & Loss for the year ended on that date and the Reports of the Directors and Auditors thereon.
- 2) Confirmation of the Payment of 1st Interim Dividend @ 40% (Re. 0.80 per Equity Share) and 2nd Interim Dividend @ 55% (Rs. 1.10 per Equity Share) for the financial year 2019 - 2020.
- 3) Re-appointment of Mrs. Nina H. Advani (DIN-00017274), a Director of the Company, who retires by rotation.

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Special Business

- 4) Re-appointment of Dr. S D Israni as an Independent Director, not liable to retire by rotation.
- 5) Fix and approve the managerial remuneration of Mr. Prahlad S. Advani, Whole Time Director, (DIN:06943762) for the remaining 2 year period of his term.
- 6) Appointment of Mrs. Ragini Chopra as an Independent Director, not liable to retire by rotation.
- 7) Name change of Statutory Auditors firm from M/s Amar Bafna & Associates, Chartered Accountants (FRN:114854W) to M/s JMT & Associates, Chartered Accountants (FRN:104167W) due to its merger into M/s JMT, & Associates, Chartered Accountants (FRN:104167W).

All the resolution set forth in the Notice calling the Annual General Meeting were passed with the requisite majority and are deemed to be passed on the date of the Annual General Meeting i.e., December 22, 2020.

The meeting commenced at 10.30 AM (IST) and concluded at 12.00 Noon (IST) (including the time allowed for e-voting at the AGM).

Kindly take the same on record.

Thanking you,

Yours sincerely,

For **ADVANI HOTELS & RESORTS (INDIA) LIMITED,**


Nilesh Jain
Company Secretary



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